St. Maria Goretti Parish

Financial Performance Comments Reported to the Parish Finance Council, Fiscal Year End 2018

For the Period July 1, 2017 thru June 30, 2018

**Overall Church Financial Operating Results**

* **This year: Operating gain of $169,954 (not including CapEx of $215,384)**
* **Prior year: Operating gain of $149,852**
* **Compared to budget (Operating gain of $58,440) overall higher Operating result of $111,515**

**Highlights**

***Church Revenue***

* **Lower than the budget by $36,754**
	+ ***Collections* revenues lower than the budget by $3,019**
		- **Lower than previous year by $2,628**
	+ ***Social Donations and Fees* revenues were lower than the budget by $44,794**
		- **Lower than previous year by $48,542**
			* **Due lower Scrip revenues, no Parish Raffle, lower CYO net and lower memorials revenues**
	+ ***Religious Education Programs* revenues were lower than budget by $7,841**
		- **Lower than previous year by $14,325**
			* **Due to lower PREP revenues (registrations, sac. fees), offset by higher AFF income**
	+ ***Rentals/Interest* higher than the budget by $13,350**
		- **Higher than the previous year by $45,106**
			* **Due to Mater Dei Child Care (and also its lease beginning in July instead of September, security deposit)**
	+ ***Other Receipts* were higher than the budget by $5,514**
		- **High than the previous year by $25,047**
			* **Due to one-time bequest donation and ETF distributions**

***Church Operating Expenses***

* **Lower than budget by $149,286**
	+ **Lower than previous year by $12,959**
	+ ***Administration* expenses were lower than the budget by $53,842**
		- **Lower than previous year by $15,694**
			* **Due to lower payroll expenses (1 less employee)**
	+ ***Payroll Taxes and Benefits* was lower than the budget by $8,168**
		- **Higher than the previous year by $4,918**
			* **Added three employees to the health insurance plan, offset by lower payroll charges for one less employee**
	+ ***Professional Services* expenses lower that the budget by $4,397**
		- **Lower than the previous year by $3,856**
			* **Lower IT costs and liturgical supplies expenses offset by higher outside printing expenses, offset by a full year of Eldercare Program, and the AUP**
* ***Religious Education* expenses lower than budget by $8,313**
	+ **Lower than previous year by $11,793**
		- **Due to lower PREP expenses (books and instructional materials), offset by higher Adult Faith Formation expenses and OCE accounting**
* ***Maintenance* expenses lower than budget by $40,269**
	+ **Higher than previous year by $819**
		- **Due to lower than budgeted snow removal and lawn care expenses, and lower than budgeted Other Maintenance Expenses for each facility**
* ***Utilities* expenses lower than the budget by $30,080**
	+ **Lower than previous year by $8,516**
		- **Due to lower electric costs and oil usage**

***Tuition Subsidy & Assistance Expenses***

* **Overview (2017-2018), \* Total Cost, $155,072 (vs. $161,754 in 2016-2017)**
	+ **Tuition Subsidy Cost, $136,775, 127 students (vs. $139,200/117)**
		- **Mater Dei, $104,375, 95 students (vs. $105,800/83)**
		- **Corpus Christi, $27,000, 27 students (vs. $27,000/27)**
		- **St. Jude, $1,000, 1 students (vs. $2,000/2)**
		- **\*St. Mary, $4,400, 4 students (vs. $4,400/4)**
	+ **Tuition Assistance Cost, $18,297, 5 families, 11 students (vs. $22,554/6/9)**
		- **Mater Dei, $18,297 5 families, 11 students (vs. $22,554/6/9)**
* **Payments made: 10/16 $38,768.00, 11/15 $38,768.00, 1/15 $38,768, 3/15 $38,768**